Agricultural Credits—1919.

BUY 3,000-ACRE FARM IN THE MISSISSIPPI DELTA

Twenty-five Men Unite—Land Divided Into 100-Acre Units---Some Take Several Units Each.

New York Age 11-8-19

$412.30 FOR BALE OF COTTON

D. J. Franklin of Mound Bayou Receives Highest Price Paid this Season for One Bale of Cotton Buyer a Colored Cotton Expert.

(Special to THE NEW YORK AGE)

Mound Bayou, Miss.—The record price for a bale of cotton—$412.30—is reported to have been received for a bale of cotton sold by D. J. Franklin, one of the best farmers in the Mississippi Delta. The bale was sold to Anthony J. Taylor, a resident buyer in Mound Bayou, and an experienced cotton classer. Both men are Negroes.

Mr. Taylor operates in this market for Guy E. Waldrop, cotton broker, and he has also bought from R. B. Randall, another progressive colored farmer, twelve bales of cotton for $4,138.

The most expensive bale of cotton previously reported was sold at Charleston, Miss., for $411. Franklin and Randall are among the most industrious farmers in this section, and their farms are operated in a manner that secures the best results.

Another interesting fact is reported from Belzoni. A group of twenty-five colored men have arranged to purchase the Barr and Miller place, near Isola, comprising 3,000 acres, for which they are to pay $225,000. This represents a cost of $75 per acre, and is considerably below the present market value of the land. The property is divided into units of 100 acres and some of the men have taken several units each.

Cotton Brought 51 Cents a Pound.

E. R. Reese, cashier of the First National Bank, Itta Bena, is negotiating with the Federal Land Bank at New Orleans, La., for a loan to cover the transaction. In speaking of the deal, Mr. Reese said: "The Negroes who bought the Barr and Miller place are intelligent and thrifty. In addition to equipping themselves properly they have set aside twenty acres for the erection of a modern gin which they will operate on their own account. The Negroes in our section, which includes Humphreys, LeFlore and Sunflower counties, have proved themselves good workers and some of them have become wealthy. The Rev. C. W. Evans, Methodist preacher and farmer, has accumulated about $50,000. Another Negro, whose total possession 18 years ago was a few mules, now owns a 1,600-acre place and is worth fully $100,000."

The Barr and Miller place is a long staple cotton farm. The soil is fertilized with nitrate of soda. the land being well cultivated and the weevil is outwitted by maturing and harvesting the cotton early. The new owners realized 51 cents a pound for their last crop and will obtain more for this season's output. This is the second purchase of land by a group of Negroes in this section. Nine farmers combined and bought a tract of 1,200 acres near Inverness, in Sunflower county.

TEXAS WOMAN SELLS ONE BALE FOR $372

St. Louis Independent

CLARKSVILLE, Tex., Dec. 5. — Georgia Ann Russell, an aged woman who owns a plantation near here, topped the market with long staple cotton a few days ago when she sold a bale for 75 cents o pound. The bale weighed 497 pounds and brought a total of $372.62. Mrs. Russell retained the seed from the cotton which went to make up the bale and which, when sold, will bring an additional $30 or more.

Negro Farmers Are Securing Federal Loans and Making The Purchase of Farm Lands; Conditions Made Plain

By Our Special Reporter

In 1916 the United States Government, through the Treasury Department, established Federal Farm Banks through which owners of farm lands might borrow money on their lands at a rate not to exceed over 6 per cent. These loans may run from five to forty years. The loans are to be repaid to the government on the amortization plan; that is, by installment payments through a period of years, which payments would include the interest and a specified part of the principal, so that at the end of a stated period both the principal and the interest would be paid.

From time to time there are inquiries as to whether Negro farmers are able to take advantage of the Federal Farm Loans. Inquiries made of the several Federal Farm Loans Banks have disclosed the fact that Negro farmers are securing Federal Farm Loans. A recent report from the Federal Farm Loan Bank of New Orleans states tht: "An interesting sidelight on the way the bank is meeting the needs of the South's agricultural development is afforded by the following incident. Nine Negro tenant farmers recently bought the Mississippi cotton plantation on which they had been working, near Itta Bena, borrowing $51,500 from the Federal Loan Bank in order to make the deal. The Negroes possessed all the necessary equipment to begin operation at once. The bank says that there are other plantations in both this state and Mississippi which may be similarly divided."

Negro farmers in still larger numbers should take advantage of Federal Farm Loans. The location of the Federal Farm Banks through which Negro farmers in the South may secure loans and the states comprising the district each bank serves are as follows: The Federal Land Bank of Baltimore, for Pennsylvania, Delaware Maryland, Virginia and the District of Columbia; the Federal Land Bank of Columbia, for North Carolina, South Carolina, Georgia and Florida; the Federal Land Bank of Louisville, for Tennessee, Kentucky, Indiana and Ohio; the Federal Land Bank of St. Louis, for Illinois, Missouri, and Arkansas; the Federal Land Bank of Wichita, for Kansas, Colorado, New Mexico, and Oklahoma; the Federal Land Bank of Houston, for Texas. For application blanks and further information about how to organize farm loan associations, etc., write: "The Secretary of the Federal Land Bank" of the district in which you reside.

NEGROES TAKE ADVANTAGE OF FEDERAL FARM LOANS

The Savannah

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New Spirit Prairies

New Orleans, La., Oct. 30.—Negro farm tenants have bought their second large plantation in Mississippi within a short time. The Federal Land Bank has made the deal possible. The local bank is co-operating, and as a result of the new spirit is erecting a separate building to handle farm loans through the federal institution. Nashville

A. B. Reese, cashier of the First National Bank of Itta Bena, who has been prompting the movement, came to New Orleans Monday to present the latest application to the Federal Land BaBnk. He was provided with all the information required; so as to facilitate the completion of the deal. The Miller place near Isola, in Humphreys county, for which twenty-five Negro farmers paid $225,000. The tract comprises 3000 acres, and has been divided into hundred-acre units. Some of the Negroes took several units each. The Negroes took several units each. The $75 an acre price is much below present values, but the terms were arranged before the rise.

Both the plantation deals are strictly long staple cotton propositions, the long staple and corn and cattle being all that the farmers in that section raise. The soil is fertilized with nitrate of soda, the land well cultivated and the weevil is outwitted as much as possible by maturing and harvesting the cotton early. The Negroes got 51 cents a pound for their last crop, and will obtain more for this season's output. The previous sale to Negro tenants, also organized by Mr. Reese, was that of a tract of 1200 acres near Inverness in Sunflower county, nine colored farmers combining.

Negro Farmers Pay $225,000 For Mississippi Plantation

The Journal and Guide

N-12-

New Orleans, La.—Those who watch the advance of the colored race in the South can find almost daily instances of their progress, especially in agricultural pursuits.

There has just been closed in New Orleans a colored inter-parish fair, at which were displayed many farming accomplishments of the Negroes of this section, and all of which were very encouraging to the colored men, who are endeavoring to lead their people back to the farm and to a less frivolous outlook on life and its responsibilities.

As a sequel, so to speak, of this fair, the Federal Land Bank here announced yesterday that Negro tenant farmers had bought their second large plantation in Mississippi, the first being a tract of some 1200 acres in Sunflower county, bought by a combination of nine enterprising colored men of that section, and the last a 3000-acre place near Isola, in Humphreys county. The latter was purchased by 25 Negro farmers for a sum that many people might consider beyond the realm of possibility for the Negro of the South to pay, $225,000. The place is to be cut up into 100-acre farms, and some of the Negroes took several units each. Both of the plantations are cotton producers, and on the first one named the Negroes received 51 cents a pound for their cotton last year.

The two deals handled with the Federal Land Bank by A. B. Reese, cashier of the First National Bank of Itta Bena, Miss., who is promoting the movement for colored colonization in Mississippi farm lands.

Negroes Take Advantage of Federal Farm Loans

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